

**AGENDA**



**Recommendation for Council Action**

|                     |         |      |               |     |
|---------------------|---------|------|---------------|-----|
| Austin City Council | Item ID | 9305 | Agenda Number | 41. |
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|---------------|-----------|-------------|--|
| Meeting Date: | 9/22/2011 | Department: | Neighborhood and Community Development |
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Subject

Authorize the negotiation and execution of a one-month extension to the existing agreement and a new 11-month agreement, including five 12-month extension options, with the Urban Renewal Agency of the City of Austin relating to roles, responsibilities and processes for the redevelopment of the East 11th and 12th Street Revitalization Project..

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

**Purchasing Language:**

**Prior Council Action:**

**For More Information:**

**Boards and Commission Action:** To be reviewed by Urban Renewal Board on September 19, 2011.

**MBE / WBE:**

**Related Items:**

Additional Backup Information

The City and Urban Renewal Agency (URA) operated under an interim agreement for the past year relating to roles, responsibilities and process for the continued redevelopment of the East 11<sup>th</sup> and 12<sup>th</sup> Street Revitalization project (Project) that is scheduled to expire September 30, 2011. This action will extend that agreement one month, and then allow the City and URA to enter into a new agreement, which will expire on September 30, 2012, and includes five 12-month extension options.

The parties, in the shared interest of completing the Urban Renewal Project, propose entering into an agreement which identifies each party's roles and responsibilities for the completion of the Project. The Agreement includes procedures for modifying the Urban Renewal Plan, for disposing of properties currently held by the Agency that were acquired in furtherance of the Project, and any and all other terms necessary for successful completion of the Project.

Within the Neighborhood Housing and Community Development (NHCD) Operating Budget, NHCD funds the legal fees, insurance, and property maintenance.